

Message Text

LIMITED OFFICIAL USE

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46

ACTION XMB-07

INFO OCT-01 ARA-11 ADP-00 AGR-20 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 STR-08 RSR-01

/114 W

----- 100184

R 201332 Z MAR 73

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 6856

LIMITED OFFICIAL USE QUITO 1334

E. O. 11652: N/ A

TAGS: ETRD, EC

SUBJECT: EX- IM FINANCING FOR EXPANSION OF SAN CARLOS SUGAR MILL

FOLLOWING RECEIVED MAR 17 FROM GUAYAQUIL ACTION QUITO REPEATED
FOR YOUR INFO:

QUOTE

LIMITED OFFICIAL USE GUAYAQUIL 307

E. O. 11652 N/ A

TAGS: ETRD, EC

SUBJECT: EX- IM FINANCING FOR EXPANSION OF SAN CARLOS SUGAR MILL

REF: STATE 46579

1. FACTS AS STATED REFTTEL, INSOFAR AS WE ARE AWARE, APPEAR ACCURATE.
SOCIEDAD AGRICOLA E INDUSTRIAL " SAN CARLOS" S. A. IS ONE OF ECUADOR'S
SOUNDEST AND BEST- MANAGED ENTERPRISES. THEY OWN LARGE TRACTS OF
SUGAR LAND AND HAVE AMPLE SUPPLIES OF CANE. EXPANSION WOULD APPEAR
JUSTIFIED IN VIEW INCREASING LOCAL CONSUMPTION AND FOREIGN SALES.

2. ACCORDING TO RECENT WTDR, PREPARED HERE 12/72 , PRESENT ANNUAL
MILLING CAPACITY IS 100,000 TO 110,000 METRIC TONS RAW SUGAR . DURING
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RECENT YEARS, FIRM HAS AVERAGED 35 PERCENT OF ECUADOREAN SHARE US SUGAR QUOTA. FINANCIAL REPORTS USED IN PREPARATION OF WTDR REFER TO FIRM AS LARGEST SUGAR MILL IN ECUADOR AND VARIOUSLY INDICATE " HIGH REGARD" FOR COMPANY AND MANAGEMENT; AND A " TRIPLE- A RATING, AS THE INDUSTRY IS VERY WELL MANAGED AND THE DIRECTORS AND OFFICERS ARE VERY CAPABLE, HARD WORKING PEOPLE."

3. MILL' S PRESENT EQUIPMENT HAS BEEN SUPPLIED BY FULTON IRON WORKS.
LUBENSKY UNQUOTE
BURNS

LIMITED OFFICIAL USE

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 20 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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EO Systematic Review
30 JUN 2005

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To: SECSTATE WASHDC
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Type: TE
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